

Message Text

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PAGE 01 SEOUL 06213 190706Z
ACTION EA-12

INFO OCT-01 ISO-00 EB-08 /021 W
-----086900 190710Z /14

R 180740Z JUL 78
FM AMEMBASSY SEOUL
TO USDOC WASHDC
INFO SECSTATE WASHDC 2318
AMEMBASSY SINGAPORE
AMEMBASSY TOKYO
AMEMBASSY MANILA
AMCONGEN HONG KONG

UNCLAS SEOUL 6213

1. PROJECT DESCRIPTION: WON INTERNATIONAL, INC., (NO WTDR AVAILABLE) ONE OF THREE CANNING COMPANIES IN KOREA, PLANS TO EXPAND ITS CAN FABRICATION FACILITIES. THE FIRM IS PRESENTLY MAKING TIN-PLATED CANS AND WISHES TO EXPAND THOSE FACILITIES AS WELL AS INITIATE THE MANUFACTURE OF ALUMINUM CANS FOR SOFT DRINKS, BEER AND FOOD. WON INTERNATIONAL IS PRIMARILY SEEKING TECHNICAL LICENSORS AND HAS A SECONDARY INTEREST IN JOINT VENTURE PARTNERS. IF THESE ARE NOT FEASIBLE, OUTRIGHT PURCHASING OF THE REQUIRED EQUIPMENT CAN BE UNDERTAKEN BY THE FIRM.

2. IMPLEMENTING OFFICE:
MR. N.K. CHUNG
EXECUTIVE VICE PRESIDENT
WON INTERNATIONAL, INC.
C.P.O. BOX 3567
SEOUL, KOREA
CABLE: GOODQUALITY
TELEX: K27489 WONINTR

3. COST AND FINANCING:
THE ESTIMATED COST OF THIS PROGRAM IS A MINIMUM OF
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DOLLARS 20 MILLION OF WHICH 40 PERCENT WILL BE FROM
LOCAL CURRENCY AND 60 PERCENT FROM FOREIGN EXCHANGE.

4. PROJECT TIMETABLE:
IT IS ESTIMATED THAT THE PROJECT WILL BE COMPLETED WITHIN
ONE YEAR OF INITIATION.

5. POTENTIAL U.S. SALES

WON INTERNATIONAL EXPECTS TO PURCHASE COMPLETE PRODUCTION KINES OF CAN-MAKING EQUIPMENT MOST PROBABLY FROM THE U.S. FIRM WITH WHICH IT CONCLUDES A TECHNICAL LICENSING AGREEMENT.

6. POST COMMENTS: MR. CHUNG, AN AMERICAN CITIZEN MEMBER OF THE FAMILY WHICH CONTROLS WON INTERNATIONAL, INDICATES THAT HIS COMPANY AIREADY AHS THE NECESSARY LAND ON WHICH ANY BUILDINGS REQUIRED FRO THIS PROJECT COULD BE ERECTED. WON INTERNATIONAL IS THE LARGEST PACKER OF MUSHROOMS IN THE FAR EAST. THE CAN MANUFACTURING OPERATION IS A SUBSIDIARY OF THE FOOD BUSINESS. MR. CHUNG SAYS THAT HIS FIRM HAS SIX PLANTS LOCATED THROUGHOUT KOREA AND THAT HE IS INTERESTED IN OTHER JOINT VENTURES IN THE FOOD BUSINESS AS WELL. THE POTENTIAL FOR DOMESTIC GROWTH IN THE FOOD BUSINESS IS VERY LARGE AND WON INTERNATIONAL IS FOLLOWING OTHER KOREAN FOOD INDUSTRIES IN SEEKING TIE-INS WITH AMERICAN FIRMS. MR. CHUNG TRAVELS TO THE U.S. SEVERAL TIMES A YEAR AND COULD MEET WITH POTENTIAL PARTNERS OR SUPPLIERS. USDOC MAY WISH TO BRING THIS INFORMATION TO THE ATTENTION OF GEORGE A. HORMEL AND CO., 501 16TH AVE., NE, AUSTIN, MN 55912 WHCIH HAS INDICATED AN INTEREST IN JOINT VENTURE OPERATIONS IN KOREA.
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Message Attributes

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